



What's changed?

Help-sheet 1: Mapping Charities SORP 2005 into the Charities SORP (FRS 102)

Introduction

This help-sheet is intended to assist practitioners preparing charity accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities SORP (FRS 102). Help-sheets are not part of the SORP and preparers are under no obligation to use, or refer, to them.

This help-sheet is intended to assist preparers to cross-refer from Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2005) to the Charities SORP (FRS 102).

Format

The destination table maps each paragraph in SORP 2005 with the corresponding paragraph(s) in Charities SORP (FRS 102) that deal with the topic.

The requirements and recommendations contained in the Charities SORP (FRS 102) differ from those of SORP 2005 for one or more of the following reasons:

- a requirement of SORP 2005 has been dropped;
- guidance contained in SORP 2005 was not required because it provided unnecessary detail;
- a requirement or accounting treatment contained in SORP 2005 is incompatible with FRS 102;
- FRS 102 requires a particular disclosure; or
- the SORP Committee has agreed that a new or different disclosure is substituted in the Charities SORP (FRS 102) for that required by SORP 2005.

The term 'no match' is used in the table where there is no corresponding requirement or guidance in the Charities SORP (FRS 102). A brief comment is provided for those items where either there is 'no match' in the Charities SORP (FRS 102) or the requirement is significantly different to that of SORP 2005.

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Destination table

SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
1	18	
2	10	
3	14	
4	3.2	
5	15	
6	17	
7	No match	The SORP sets out within each module those requirements that apply to smaller charities
8	1 and 15	The SORP will apply in the UK and Republic of Ireland when accounts are prepared to give a 'true and fair' view
9	5 and 1.33	
10	11 and 12	
11	11	
12	10.1	
13	4.4	
14	1.12	
15	1.2	
16	3.4 and 3.6	
17	28	The SORP sets out within each module those requirements that apply to smaller charities
18	27	The SORP sets out within each module those requirements that apply to smaller charities
19	No match	Paragraph replaced by index of specialist modules dealing with particular structures and transactions
20	No match	32 to 35 new terms 'must', 'should' and 'may' introduced
21	3.4 and 3.42	
22	2 and 16	
23	16	
24	No match	Module 1 applies to all charities and sets out the content requirements for the trustees' annual report
25	1.7,1.8 and 10.8	
26	1.8	Reference to external scrutiny dropped as this is a matter for the relevant charity law jurisdiction
27	No match	The SORP is written in the context of FRS 102 rather than the legal framework under which the charity is established. Module 15 sets out the particular issues applying to company charities

SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
28	No match	Module 15 sets out particular issues applying to company charities
29	No match	The SORP is written in the context of FRS 102 rather than legal framework under which a charity is established. Module 15 sets out particular issues applying to company charities
30	26	
31	4.2 and 10.7	
32	26	
33	19.5 and 19.13	
34	No match	The SORP 2005 requirement for summary financial information dropped as outside the scope of SORP
35	1.12	
36	1.2, 1.11 to 1.14	
37	1.7	
38	1.5	
39	1.33	
40	1.4	
41	1.27 and 1.52	Note that the concession that only 50 trustees need be named has been removed
42	1.29 to 1.31	
43	No match	The SORP distinguishes annual reporting requirements applying to all charities from those only required of larger charities. The charity audit threshold is used to define the threshold for more detailed reporting in annual report
44	1.25 and 1.51	Larger charities must now report on their arrangements for setting the pay and remuneration of the charity's key management personnel and any benchmarks, parameters or criteria used in setting their pay
45	1.46	Risk disclosure now requires a description of principal risks and uncertainties and how those risks are managed
46	No match	The SORP distinguishes annual reporting requirements applying to all charities from those only required of larger charities. The charity audit threshold is used to define the threshold for more detailed reporting in annual report
47	1.17, 1.18, 1.19 1.36 and 1.37	
48	1.41 and 4.5	
49	1.38	
50	1.38	

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SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
51	1.38 and 1.39	
52	No match	The SORP distinguishes annual reporting requirements applying to all charities from those only required of larger charities. The charity audit threshold is used to define the threshold for more detailed reporting in annual report
53	1.12, 1.20, 1.36, 1.41, and 1.45	
54	No match	The SORP distinguishes annual reporting requirements applying to all charities from those only required of larger charities. The charity audit threshold is used to define the threshold for more detailed reporting in annual report
55	1.21, 1.22, 1.24, 1.46 and 1.47	
56	No match	The SORP distinguishes annual reporting requirements applying to all charities from those only required of larger charities. The charity audit threshold is used to define the threshold for more detailed reporting in annual report
57	1.49 and 1.50	
58	No match	The SORP distinguishes annual reporting requirements applying to all charities from those only required of larger charities. The charity audit threshold still used to define the threshold for more detailed annual reporting.
59	19.13	
60	3.4, 3.10 and 3.14	
61	23, 29 and 3.6	
62	22	
63	14 and 3.7	
64	No match	Reference to convergence with IFRS superseded by the issuing of FRS 102
65	2.1, 4.4 and 10.1	
66	2.2 and 2.5	
67	2.6	
68	2.7 and 13.5	
69	2.8 and 2.11	
70	2.16	
71	2.16 and 2.25	
72	2.25	
73	2.24 and 2.25	
74	4.67	

SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
75	2.26, 2.28, 2.29	The requirement to indicate whether or not sufficient resources are held in an appropriate form to be applied in line with any restriction has been dropped. (Charities with endowment invested on a total return basis must refer to module 20.)
76	2.29 and 2.30	Advice on preparing separate statements for each major fund dropped.
77	25.1	
78	25.7	
79	25.9	
80	25.10	
81	25.11	
82	4.4	
83	4.9 and 4.10	
84	4.2 and 4.9	
85	4.1	
86	4.13	
87	4.13	
88	4.12	
89	4.29	
90	4.21	
91	4.8 and 4.10	
92	No match	However, adopting an activity based analysis would necessitate the re-representation of comparatives in the SoFA (see paragraph 4.2)
93	4.22	
94	5.8	
95	5.9	
96	5.3, 5.4 and 5.5	
97	5.7	
98	5.13, 5.23, 5.42 and 5.46	
99	5.16	
100	5.14 and 5.16	
101	5.48	
102	5.43	
103	5.43, 5.44 and 5.45	
104	5.11	

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SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
105	5.20 and 5.26	
106	5.20	
107	5.26	
108	5.21	
109	5.25	
110	5.27	
111	2.12, 5.27, 6.6, 6.7 and 6.20	
112	19.1 and 19.2	
113	19.3	
114	5.59	
115	19.12	
116	5.14	
117	2.12 and 2.26	
118	4.28	
119	4.30	
120	8.13	
121	4.32	
122	4.42	
123	5.30	Guidance on legacy management is outside the scope of SORP and therefore dropped but new guidance on the recognition of legacy income once entitlement has been established is added. (See 5.31 and 5.32)
124	5.29 and 5.34	
125	5.31 and 5.34	
126	5.33	Paragraphs 126 and 127 of SORP 2005 condensed into single paragraph
127	5.33	
128	No match	Accounting for residuary legacies and legacies subject to life tenant explained in 5.34 but specific requirement to state the accounting policy dropped as any disclosure is dependent on materiality
129	6.4, 6.6, 6.20 6.23 and 6.27	
130	6.8 and 6.12	
131	6.31	
132	6.23 and 6.30	
133	6.6 and 6.14	

SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
134	6.18 and 6.13	
135	6.16	
136	6.19 and 6.31	
137	4.35 and 4.36	
138	4.35	
139	4.14	Specific guidance dropped (concept of materiality set out in paragraphs 3.15 and 3.16)
140	4.37	
141	No match	The SORP does not specify how gift aid payments from a subsidiary is analysed. Summary financial information about material subsidiaries is however required (see paragraph 24.36)
142	4.42	
143	4.33	
144	4.32	
145	4.34	
146	4.42	
147	4.41	
148	7.1 and 7.3	
149	No match	Guidance dropped – but paragraph 7.5 sets out the criteria for expenditure recognition
150	7.6	
151	7.25 and 7.26	
152	7.27	
153	No match	Example dropped but explanation of how conditions may affect liabilities provided (see paragraph 7.20)
154	7.18	
155	7.5, 7.12, 7.14, 7.15 and 7.16	
156	7.13 and 7.22	
157	7.14 and 7.16	
158	7.20 and 7.23	
159	7.19 and 7.20	
160	7.23	
161	7.33	
162	7.34	
163	7.31	
164	8.7	

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SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
165	No match	Guidance dropped but principles for allocating support cost are explained in paragraphs 8.7 to 8.9
166	8.13	
167	8.13 and 8.14	
168	8.8	
169	8.8	
170	8.9	
171	8.9	
172	8.10	
173	8.11	
174	8.12	
175	8.13	
176	8.13	
177	4.6	
178	4.1	Different expenditure headings used in the SoFA (see module 4)
179	4.52	
180	4.44	
181	4.50	
182	4.14	
183	4.51	
184	4.15	No exceptional category under FRS 102
185	4.44	Charity logo example dropped
186	4.14	
187	4.46, 4.48 and 4.49	
188	4.52	
189	4.55	
190	4.29	
191	4.5	
192	4.58	
193	4.58 and 16.20	
194	4.58	
195	16.9	
196	16.9	
197	16.8 and 16.10	
198	16.14, 16.17 and 16.18	

SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
199	16.11 and 16.12	
200	16.21	
201	16.14 and 16.16	
202	16.13	
203	16.13 and 16.15	
204	16.16 and 16.17	
205	16.17	Option of allowing details of institutions funded to be listed on a charity's website provided website URL is disclosed but the option of a separate publication is dropped.
206	16.17 and 16.18	
207	16.18 and 16.19	
208	16.22	
209	16.23	Reason for non-disclosure of information stated in accounts but the requirement to write to the regulator is dropped
210	8.13	
211	No match	Governance costs are now defined in glossary
212	No match	Governance costs are no longer a separate SoFA heading (treated instead as component of Support Costs)
213	4.56	
214	4.60 and 4.61	
215	3.20	
216	2.26 and 2.29	
217	2.24, 2.25, 4.59 and 4.62	
218	12.18, 4.41 and 4.62	
219	4.59	
220	4.63	
221	9.2	
222	9.15	
223	9.13	
224	9.13,9.14 and 2.2	
225	No match	Listing of examples of transactions that might be undertaken with related parties dropped
226	9.3	
227	9.20	
228	9.22	
229	9.18	

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SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
230	9.5 to 9.8	
231	9.12	
232	9.9 and 9.10	
233	9.11	
234	9.26 and 9.28	Requirement to disclose the cost of agency and seconded staff dropped
235	9.26, 9.27 and 9.29	
236	9.30	Disclosure in bands of £10,000 of number of staff paid more than £60,000 is extended to all charities.
237	No match	Detailed disclosure of pension contribution payments relating to higher paid staff dropped. (See module 17 for pensions disclosures.)
238	9.30	
239	9.23	
240	9.25	
241	9.24	Now only minor ex-gratia items are not disclosed.
242	No match	Guidance about interpreting fund movements dropped
243	No match	Disclosure of simplified statement cash statement dropped
244	10.1	
245	10.2	
246	10.6 and 10.9	
247	10.6 and 10.9	
248	10.9	
249	No match	Format and analysis dealt with in module 10
250	10.7	
251	10.93	Specific point made only for pension liability
252	10.18 to 10.24	
253	10.26 and 10.35	
254	10.25 and 10.39	
255	10.26, 3.20 and 6.8	Cost model retained for purchased assets (with revaluation option) and fair value required when assets donated
256	12.1	
257	10.41 and 10.47	Accounting policy change for mixed use property which should now be apportioned between balance sheet categories or if impractical analysed within tangible fixed assets
258	10.29 and 10.32	

SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
259	10.29, 10.30, 18.13 and 18.14	
260	12.19	
261	10.31	
262	10.33	
263	6.8 and 6.9	On initial recognition gifted assets are recognised at fair value unless this is impractical and/ or the cost outweighs the benefits. For a change in accounting policy see paragraph 3.44
264	No match	FRS 15 withdrawn, revaluation of tangible fixed addressed in paragraph 10.33
265	10.35	
266	10.34	
267	12.4	
268	12.9 to 12.14	
269	12.4, 12.15, and 12.17	
270	12.5 to 12.8	
271	12.14	
272	12.18	
273	10.37	
274	10.37	
275	10.37	
276	No match	Disclosure by way of explanation or value of any major difference between carrying value and market value of buildings used by the charity is dropped
277	10.38	
278	No match	Requirement to disclose within accounting policy notes the methods used in an impairment review dropped
279	18.3	A wider definition of heritage assets taken from FRS 102
280	No match	Dropped as the implementation of FRS 30 should ensure that heritage assets have been previously dealt with in a manner consistent with FRS 102 requirements
281	18.4 and 18.11	Link to objects not explicitly required
282	18.16	
283	18.14	
284	18.14	
285	18.15	
286	No match	Specific examples of heritage assets dropped

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SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
287	18.17 and 18.18	
288	18.20 and 18.19	
289	18.5	
290	18.6	
291	18.5 and 18.6	
292	18.6	
293	18.9 and 18.10	
294	18.20 to 18.31	Disclosure requirements now based on FRS 102 which differ to SORP 2005
295	10.41 and 10.42	
296	10.43, 10.44 and 10.48	
297	10.44, 10.45 and 10.49	
298	10.48 and 10.56	
299	10.54	
300	10.55 and 10.56	
301	No match	The requirement to make judgement as to market impact of a sale of securities dropped
302	10.15	
303	10.54	
304	No match	Requirement to identify investments held outside UK dropped
305	No match	Guidance not necessary as no requirement to identify investments held outside UK
306	10.54	
307	2.29	
308	21.21	
309	21.26, 21.28 and 21.32	Programme related investments now carried at fair value or cost
310	21.36 and 21.37	
311	21.41	
312	10.54 and 21.43	
313	10.60 and 10.65	
314	10.68	
315	10.69	
316	10.73	
317	10.76	
318	10.82	

SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
319	19.12	
320	19.12	No separate disclosure of balances held as principal required
321	10.77, 10.80 and 7.28	Provisions now disclosed as single line in balance sheet with the disclosures required set out in paragraphs 10.89 and 10.90
322	10.78, 7.10 and 7.11	
323	10.78, 7.10 and 7.11	
324	10.79, 7.30 and 7.31	
325	7.34	
326	7.43 and 7.44	
327	7.43 and 10.83	
328	7.43, 7.44 and 10.83	
329	7.46	
330	10.89 and 17.15	
331	17.8 and 17.15	
332	17.24	Reference now made to FRS 102
333	15.19 and 15.20	
334	15.21	
335	10.93 and 17.15	
336	11.35 and 21.20	
337	11.23 and 11.29	
338	No match	Statement about how charities may use derivatives is dropped
339	11.38	
340	10.84 and 10.85	
341	10.86	
342	10.86 and 5.53	
343	7.5, 7.28 and 7.33	
344	No match	Guidance on need to continually assess a contingent asset or liability dropped
345	10.86	
346	10.87 and 10.88	
347	3.17	Guidance on aggregating similar contingent assets or liabilities dropped

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SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
348	No match	Requirement dropped as circumstances giving rise to both a recognised and contingent liability are infrequent, the disclosure of provisions and contingent liabilities are dealt with separately in the SORP.
349	11.35 and 10.37	
350	10.68	Requirement to disclose terms of inter-fund loans dropped
351	14.1	
352	14.6	FRS1 withdrawn
353	14.3, 14.4 and 14.17	
354	14.6, 14.12, 14.14 and 14.21	
355	14.17 and 14.19	
356	3.1 and 3.22	
357	3.5 and 3.8	
358	3.37, 3.28, and 3.39	
359	3.41 to 3.43	
360	No match	Disclosure dropped as branches should be included in entity accounts and any non-compliance with SORP should be disclosed
361	3.17	
362	3.17, 5.58, 5.58 and 3.20	Disclosure requirements now set out within each relevant module and reflect the specific requirements of the relevant standard. Not all policies contained in SORP 2005 are therefore carried forward
363	3.17 and 8.13	Disclosure requirements now set out within each relevant module and reflect the specific requirements of the relevant standard. Not all policies contained in SORP 2005 are therefore carried forward
364	10.37, 10.38, 10.39, 18.20 and 18.26	Disclosure requirements now set out within each relevant module and reflect the specific requirements of the relevant standard. Not all policies contained in SORP 2005 are therefore carried forward
365	10.41, 10.70 and 10.52	
366	4.59	
367	10.62 and 10.63	
368	2.29	
369	2.29	

SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
370	17.24, 11.35 to 11.40, and 4.15	Disclosure requirements now set out within each relevant module and reflect the specific requirements of FRS 102. Not all policies contained in SORP 2005 are therefore carried forward
371	No match	Guidance on summarised financial statements dropped as outside scope of SORP
372	No match	Guidance on summarised financial statements dropped as outside scope of SORP
373	15.3	
374	No match	Guidance on summarised financial statements dropped as outside scope of SORP
375	No match	Guidance on summarised financial statements dropped as outside scope of SORP
376	No match	Guidance on summarised financial statements dropped as outside scope of SORP
377	No match	Guidance on summarised financial statements dropped as outside scope of SORP
378	No match	Guidance on summarised financial statements dropped as outside scope of SORP
379	No match	Guidance on summarised financial statements dropped as outside scope of SORP
380	No match	Specialist issues now addressed in specialist modules 15,17,22,24,28 and 29
381	24.7 and 24.1	
382	24.8	
383	24.5, 24.6,24.12 and 25.14	
384	No match	FRS 2 will be withdrawn so reference to this standard is dropped
385	24.12	
386	24.21 to 24.23	
387	24.23	
388	24.16	
389	24.11	
390	24.15 and 24.16	
391	24.21	
392	24.15 and 24.23	
393	24.24	
394	24.24	
395	4.54	

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SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
396	No match	Reference to filing requirements dropped as outside scope of SORP
397	No match	Reference to filing requirements dropped as outside scope of SORP
398	1.13	
399	24.35	Requirement in draft SORP is to disclose details of non consolidated subsidiaries and reason for non consolidation
400	24.7 and 24.36	The SORP only requires details of material subsidiaries
401	24.36	
402	24.28	
403	24.37	Reference to make full disclosure of immaterial subsidiaries is dropped
404	24.35 and 24.38	Reference to make full disclosure of immaterial subsidiaries is dropped
405	24.36	Draft SORP only requires separate disclosure of details of material subsidiaries in the notes
406	24.25	
407	No match	Refer to modules 28 and 29 which deal with associates and joint ventures
408	No match	FRS 9 withdrawn and so reference to this standard dropped
409	28.3 and 28.4	
410	28.7 and 28.8	
411	25.26 and 29.2	
412	25.24 to 25.26 and 29.6	
413	28.10, 28.17 and 28.16	
414	29.13, 29.16 and 29.18	Gross equity method not available under FRS 102
415	28.20	Disclosure of share of income or loss from associate or joint venture required but no separate SoFA heading stipulated
416	25.26 and 29.8	
417	28.18 to 28.20, and 29.19 to 29.20	
418	25.26	
419	15.1 and 15.5	
420	15.6	

SORP 2005 paragraph	Charities SORP (FRS 102) paragraph(s)	Comments
421	15.10 and 15.11	
422	15.2	
423	15.14	
424	15.12	
425	15.15	
426	15.18	
427	15.21 and 15.22	
428	10.92	
429	No match	Guidance on summarised financial statements dropped as outside scope of SORP
430	17.3 and 17.6	
431	17.18 and 17.23	
432	17.3 and 17.5	
433	17.1, 17.6 and 17.7	
434	No match	Requirements for the frequency of actuarial valuation of defined benefit scheme, independence and qualification are dropped. Instead, reference is made to FRS 102
435	17.12, 17.15 and 17.17	
436	17.7	
437	17.8 and 17.14	
438	17.9 and 17.16	
439	17.16 and 17.17	
440	17.8 and 17.15	
441	17.9	
442	17.10	
443	17.24	
444	17.21	
445	No match	FRS 17 withdrawn
446	17.22	
447	1.47 and 17.24	
448	1.47 and 17.24	
449	22.4	
450	22.7 and 22.5	
451	22.8 to 22.10	